

By: VanDeaver

H.B. No. 1238

A BILL TO BE ENTITLED

AN ACT

relating to investment training for officers of public housing authorities.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 2256.008(a), Government Code, as amended by Chapters 222 (H.B. 1148) and 1248 (H.B. 870), Acts of the 84th Legislature, Regular Session, 2015, is reenacted and amended to read as follows:

(a) Except as provided by Subsections (a-1), (b), (b-1), ~~(c)~~ (e), and (f), the treasurer, the chief financial officer if the treasurer is not the chief financial officer, and the investment officer of a local government shall:

(1) attend at least one training session from an independent source approved by the governing body of the local government or a designated investment committee advising the investment officer as provided for in the investment policy of the local government and containing at least 10 hours of instruction relating to the treasurer's or officer's responsibilities under this subchapter within 12 months after taking office or assuming duties; and

(2) ~~[except as provided by Subsections (b), (c), and (f)]~~ attend an investment training session not less than once in a two-year period that begins on the first day of that local government's fiscal year and consists of the two consecutive fiscal

1 years after that date, and receive not less than 10 hours of
2 instruction relating to investment responsibilities under this
3 subchapter from an independent source approved by the governing
4 body of the local government or a designated investment committee
5 advising the investment officer as provided for in the investment
6 policy of the local government.

7 SECTION 2. Section 2256.008, Government Code, is amended by
8 adding Subsection (b-1) and amending Subsection (f) to read as
9 follows:

10 (b-1) A housing authority created under Chapter 392, Local
11 Government Code, may satisfy the training requirement provided by
12 Subsection (a)(2) by requiring the following person to attend, in
13 each two-year period that begins on the first day of that housing
14 authority's fiscal year and consists of the two consecutive fiscal
15 years after that date, at least five hours of appropriate
16 instruction:

17 (1) the treasurer, or the chief financial officer if
18 the treasurer is not the chief financial officer, or the investment
19 officer; or

20 (2) if the authority does not have an officer
21 described by Subdivision (1), another officer of the authority.

22 (f) Subsection (a)(2) does not apply to an officer of a
23 municipality or housing authority if the municipality or housing
24 authority:

25 (1) does not invest municipal or housing authority
26 funds, as applicable; or

27 (2) only deposits those [~~municipal~~] funds in:

1 (A) interest-bearing deposit accounts; or
2 (B) certificates of deposit as authorized by
3 Section [2256.010](#).

4 SECTION 3. To the extent of any conflict, this Act prevails
5 over another Act of the 85th Legislature, Regular Session, 2017,
6 relating to nonsubstantive additions to and corrections in enacted
7 codes.

8 SECTION 4. This Act takes effect September 1, 2017.